
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934**

For the month of August 2023

Commission File Number: 001-40744

Otonomo Technologies Ltd.
(translation of registrant's name into English)

**16 Abba Eban Blvd.
Herzliya Pituach 467256, Israel**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

EXPLANATORY NOTE

On August 23, 2023, Otonomo Technologies Ltd., a company incorporated under the laws of the State of Israel (the “Company”), issued a press release announcing the results of (i) the Company’s previously announced offer (the “Offer”) to each holder of the Company’s outstanding (a) public warrants to purchase the Company’s ordinary shares, no par value per share (the “Ordinary Shares”), which warrants trade on The Nasdaq Stock Market LLC under the symbol “OTMOW” (the “public warrants”), and (b) private placement warrants to purchase Ordinary Shares (together with the public warrants, the “warrants”) to receive 0.0167 Ordinary Shares in exchange for each outstanding warrant tendered by the holder and exchanged pursuant to the Offer and (ii) the Company’s accompanying solicitation of consents (the “Consent Solicitation”) from holders of the warrants to amend the Amended & Restated Warrant Agreement, dated as of August 13, 2023 (the “Warrant Agreement”), by and among the Company, Software Acquisition Group Inc. II, Continental Stock Transfer & Trust Company and Equiniti Trust Company, LLC (dba American Stock Transfer & Trust Company, LLC), as warrant agent (the “Warrant Agent”). The Company also announced that the Registration Statement on Form F-4, originally filed by the Company with the Securities and Exchange Commission on July 24, 2023 and as amended on August 21, 2023, was declared effective on August 22, 2023.

The Company also announced that it intends to exchange all remaining untendered warrants in accordance with the terms of the Warrant Agreement, as amended by Amendment No. 1 to the Warrant Agreement (the “Warrant Amendment”), dated as of August 23, 2023, by and between the Company and the Warrant Agent. The Warrant Amendment amends the Warrant Agreement to provide the Company with the right to mandatorily exchange the Company’s remaining outstanding warrants at an exchange ratio of 0.01503 Ordinary Shares for each warrant, which is a ratio 10% less than the exchange ratio applicable to the Offer. Pursuant to the Warrant Amendment, the Company has the right to require the exchange of not less than all outstanding warrants at any time while such warrants are exercisable and prior to their expiration, at the office of the Warrant Agent, upon notice to the registered holders of the outstanding warrants at least 15 days prior to the date of the exchange fixed by the Company. The Company will exercise its right to exchange all remaining outstanding warrants in accordance with the terms of the Warrant Amendment and has fixed September 7, 2023 as the exchange date.

The foregoing description of the Warrant Amendment does not purport to be a complete description and is qualified in its entirety by reference to the full text of the Warrant Amendment, which is attached hereto as Exhibit 4.1.

A copy of the press release announcing the expiration and results of the Offer and the Consent Solicitation and the Company’s exercise of its right to exchange the untendered warrants is attached hereto as Exhibit 99.1.

The following exhibits are furnished hereto:

Exhibit No.	Description
<u>4.1</u>	<u>Amendment No. 1 to Amended & Restated Warrant Agreement, dated as of August 23, 2023, by and between the Company and Equiniti Trust Company, LLC.</u>
<u>99.1</u>	<u>Press Release, dated August 23, 2023.</u>

This Report on Form 6-K and Exhibit 4.1 are hereby incorporated by reference into the Company’s Registration Statements on Form S-8 (No. 333-261641) and Form F-3 (No. 333-264771).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Otonomo Technologies Ltd.

Date: August 23, 2023

By: /s/ Ben Volkow

Name: Ben Volkow

Title: Chief Executive Officer

AMENDMENT NO. 1 TO AMENDED & RESTATED WARRANT AGREEMENT

This Amendment (this “**Amendment**”) is made as of August 23, 2023, by and between Otonomo Technologies Ltd., a company incorporated under the laws of the State of Israel and registered under No. 515352813 (the “**Company**”) and Equiniti Trust Company, LLC (dba American Stock & Trust Company, LLC) (the “**Warrant Agent**”), and constitutes an amendment to that certain Amended & Restated Warrant Agreement, dated as of August 13, 2021, by and among the Company, Software Acquisition Group Inc. II (“**SWAG II**”), Continental Stock Transfer & Trust Company and the Warrant Agent (the “**Existing Warrant Agreement**”). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings given to such terms in the Existing Warrant Agreement.

WHEREAS, the Existing Warrant Agreement governs (i) the warrants issued to certain parties in a private placement in connection with the closing of SWAG II’s initial public offering (the “**IPO**”) that have not become public warrants under the Existing Warrant Agreement as a result of being transferred to any person other than permitted transferees (such warrants, the “**Private Placement Warrants**”) and (ii) the warrants (a) sold as part of units in the IPO (whether they were purchased in the IPO or thereafter in the open market) or (b) initially issued to certain parties in connection with the IPO that have been transferred to any person other than permitted transferees (such warrants, the “**Public Warrants**”) and, together with the Private Placement Warrants, the “**Warrants**”);

WHEREAS, Section 10.8 of the Existing Warrant Agreement provides that the parties thereto may amend, subject to certain conditions provided therein, the Existing Warrant Agreement with the vote or written consent of the Registered Holders of a majority of the then outstanding Public Warrants;

WHEREAS, the Company desires to amend the Existing Warrant Agreement to provide the Company with the right to require the Registered Holders of the Warrants to exchange all of the outstanding Warrants for the Company’s ordinary shares, no par value per share (the “**Ordinary Shares**”), on the terms and subject to the conditions set forth herein; and

WHEREAS, in the exchange offer and consent solicitation undertaken by the Company pursuant to the Registration Statement on Form F-4 filed with the U.S. Securities and Exchange Commission, the Registered Holders of more than 50% of the number of the then outstanding Public Warrants have consented to and approved this Amendment.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree to amend the Existing Warrant Agreement as set forth herein.

1. Amendment of Existing Warrant Agreement. The Existing Warrant Agreement is hereby amended by adding:

(a) the new Section 7.5 thereto:

“7.5 Mandatory Exchange.

7.5.1. Company Election to Exchange. Notwithstanding any other provision in this Agreement to the contrary, all (and not less than all) of the outstanding Warrants may be exchanged, at the option of the Company, at any time while they are exercisable and prior to their expiration, at the office of the Warrant Agent, upon notice to the Registered Holders of the then outstanding Warrants, as described in Section 7.5.2 below, for Ordinary Shares, at the exchange rate of 0.01503 Ordinary Shares for each Warrant held by the Registered Holder thereof (the “**Consideration**”) (subject to equitable adjustment by the Company in the event of any stock splits, stock dividends, recapitalizations or similar transaction with respect to the Ordinary Shares). In lieu of issuing fractional shares, any Registered Holder of Warrants who would otherwise have been entitled to receive fractional shares as Consideration will, after aggregating all such fractional shares of such Registered Holder, receive one additional whole Ordinary Share in lieu of such fractional shares.

7.5.2 Date Fixed for, and Notice of, Exchange. In the event that the Company elects to exchange all of the Warrants, the Company shall fix a date for the exchange (the “**Exchange Date**”). Notice of exchange shall be mailed by first class mail, postage prepaid, by the Company not less than fifteen (15) days prior to the Exchange Date to the Registered Holders at their last addresses as they shall appear on the registration books. Any notice mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the Registered Holder received such notice. The Company will make a public announcement of its election following the mailing of such notice.

7.5.3 Exercise After Notice of Exchange. Subject to the provisions of Section 4.3, the Warrants may be exercised by the Registered Holder, for cash at any time after notice of exchange shall have been given by the Company pursuant to Section 7.5.2 hereof and prior to the Exchange Date. On and after the Exchange Date, the Registered Holder of the Warrants shall have no further rights except to receive, upon surrender of the Warrants, the Consideration.

7.5.4. Israeli Withholding Tax. The Consideration shall initially be deposited with the Warrant Agent for a period of up to 180 days from the Exchange Date (the “**Withholding Drop Date**”), during which time, and subject to the provisions of the letter of transmittal and consent relating to the Warrants (the “**Letter of Transmittal and Consent**”), a copy of which is attached to registration statement on Form F-4, filed with the Securities and Exchange Commission on July 21, 2023 (the “**Registration Statement**”) that was furnished to the Registered Holders in connection with the Offer and Consent Solicitation (as both terms are defined in the Registration Statement), each Registered Holder will be required to provide the Warrant Agent (i) a “Declaration of Status of Israeli Income Tax Purposes” (the “**Residency Declaration**”), a copy of which is attached to the Letter of Transmittal and Consent, pursuant to which, such Registered Holder certifies that (1) such Registered Holder holds less than 5% of the outstanding shares of the Company; (2) such Registered Holder is not, and was not on any date since it/she/he acquired the Warrants, a resident of the State of Israel for tax purposes; and (3) such Registered Holder acquired its/her/his Warrants on or after August 13, 2021 (the Residency Declaration will provide additional specific statements with respect to this purpose); or (ii) a valid certificate of exemption or tax approval from the Israeli Tax Authority, applying withholding tax at a lesser rate than the Applicable Withholding Rate (as defined below), or otherwise granting a specific exemption from Israeli withholding tax (the “**Valid Tax Certificate**”, and together with the Residency Declaration, the “**Tax Documents**”). In case a tendering Registered Holder does not submit any of the Tax Documents (together with the applicable supporting documents as instructed in the Letter of Transmittal and Consent) or submits a Valid Tax Certificate which determines a reduced rate of withholding tax, by no later than three business days prior to the Withholding Drop Date, Israeli tax will be withheld at the Applicable Withholding Rate (or in accordance with the Valid Tax Certificate, as the case may be), and the Warrant Agent shall be entitled to sell an applicable number of Ordinary Shares (or, in the case of any merger or consolidation of the Company with or into another entity, shares of common stock of the other entity) to satisfy Israeli tax withholding requirements, and the number of shares that such tendering Registered Holder will receive in exchange for such Registered Holder Warrants will be reduced accordingly. “**Applicable Withholding Rate**” means 25%, or such other applicable rate as shall be determined from time to time by the Israel Tax Authority.”

2. Miscellaneous Provisions.

2.1. Severability. This Amendment shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Amendment or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Amendment a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

2.2. Applicable Law. The validity, interpretation, and performance of this Amendment and of the Warrants shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The Company hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Amendment shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

2.3. Counterparts. This Amendment may be executed in any number of counterparts (which may include counterparts delivered by any standard form of telecommunication) and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. The words “execution,” “signed,” “signature,” and words of like import in this Amendment or in any other certificate, agreement or document related to this Amendment, if any, shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf,” “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

2.4. Effect of Amendment. Except as amended herein, all other provisions of the Existing Warrant Agreement shall remain in full force and effect. In the event of any inconsistency between the provisions of this Amendment and the provisions of the Existing Warrant Agreement, this Amendment shall prevail.

2.5. Effect of Headings. The section headings herein are for convenience only and are not part of this Amendment and shall not affect the interpretation thereof.

2.6. Entire Agreement. The Existing Warrant Agreement, as modified by this Amendment, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties has caused this Amendment to be duly executed as of the date first above written.

OTONOMO TECHNOLOGIES LTD.

By: /s/ Ben Volkow
Name: Ben Volkow
Title: Chief Executive Officer

EQUINITI TRUST COMPANY

as Warrant Agent

By: /s/ Michael Legregin
Name: Michael Legregin
Title: Senior Vice President

[Signature Page to Amendment No. 1 to Amended & Restated Warrant Agreement]



Otonomo Technologies Ltd. Announces Expiration and Results of Exchange Offer and Consent Solicitation Relating to its Warrants and Notice to Exercise Right to Exchange Remaining Outstanding Warrants

HERZLIYA, Israel and SAN FRANCISCO, California – August 23, 2023 – Otonomo Technologies Ltd. (Nasdaq: OTMO) (“Otonomo” or the “Company”), the platform powering the mobility economy, today announced the expiration and results of its previously announced exchange offer (the “Offer”) and consent solicitation (the “Consent Solicitation”) relating to its outstanding (i) public warrants to purchase the Company’s ordinary shares, no par value per share (the “Ordinary Shares”), which warrants trade on The Nasdaq Stock Market LLC under the symbol “OTMOW” (the “public warrants”), and (ii) private placement warrants to purchase Ordinary Shares (the “private placement warrants” and, together with the public warrants, the “warrants”). The Offer and Consent Solicitation expired at 11:59 p.m., Eastern Time, on August 22, 2023.

The Company has been advised that 5,496,433 public warrants, or approximately 63.7% of the outstanding public warrants, and 5,200,000 private placement warrants, representing all of the outstanding private placement warrants, were validly tendered and not withdrawn prior to the expiration of the Offer and Consent Solicitation. The Company expects to accept all validly tendered warrants for exchange and settlement on or before August 25, 2023.

In addition, pursuant to the Consent Solicitation, the Company received the approval of approximately 63.7% of the outstanding public warrants and approval of 100% of the outstanding private placement warrants to the amendment to the warrant agreement governing the warrants (the “Warrant Amendment”), which exceeds a majority of the number of then outstanding public warrants required to adopt the Warrant Amendment.

On August 23, 2023, the Company executed the Warrant Amendment and announced that it will exercise its right, in accordance with the terms of the Warrant Amendment, to exchange all remaining untendered warrants for Ordinary Shares at an exchange ratio of 0.01503 Ordinary Shares for each warrant. The Company has fixed the date for such exchange as September 7, 2023.

The Company also announced that its Registration Statement on Form F-4 filed with the Securities and Exchange Commission (the “SEC”) registering the Ordinary Shares issuable in the Offer was declared effective by the SEC on August 22, 2023.

Piper Sandler & Co. was the sole Dealer Manager for the Offer and Consent Solicitation.

This press release is for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, the securities described herein and is also not a solicitation of the related consents. The Offer and Consent Solicitation were made only pursuant to the terms and conditions of the Prospectus/Offer to Exchange and related letter of transmittal and consent.

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About Otonomo

Otonomo (Nasdaq: OTMO), the platform powering the mobility economy, is igniting a new generation of mobility experiences and services and is making mobility more accessible, equitable, sustainable and safe. Our partners gain access to the broadest, most diverse, range of data from connected vehicles with just one contract and one API. Architected with privacy and security by design, our platform is GDPR, CCPA, and other privacy regulation compliant, ensuring all parties are protected and companies remain privacy compliant across geographies worldwide. Otonomo has R&D centers in Israel and the UK, with a presence in the United States and Europe. For more information, visit www.otonomo.io.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including, but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities and potential changes and developments in the highly competitive data marketplace. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Otonomo’s annual report on Form 20-F filed with the SEC on March 31, 2023 and other documents filed by Otonomo from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Otonomo assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Otonomo gives no assurance that it will achieve its expectations.

For media and investment inquiries, please contact:

Otonomo

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